

Message Text

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PAGE 01 CALGAR 00424 072216Z

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ACTION EUR-25

INFO OCT-01 ISO-00 CIAE-00 DODE-00 PM-07 H-03 INR-10 L-03

NSAE-00 NSC-10 PA-04 RSC-01 PRS-01 SPC-03 SS-20

USIA-15 ACDA-19 IO-14 EB-11 COME-00 TRSE-00 SCEM-02

INT-08 DRC-01 /158 W

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R 072126Z DEC 73

FM AMCONSUL CALGARY

TO SECSTATE WASHDC 872

INFO AMEMBASSY OTTAWA

UNCLAS CALGARY 424

E.O. 11652: N/A

TAGS: ENRG, CA

SUBJECT: ALBERTA REACTION TO NATIONAL OIL POLICY ANNOUNCEMENT

1. REACTION OF CALGARY OIL AND GAS INDUSTRY SPOKESMEN TO PRIME MINISTER TRUDEAU'S NEW NATIONAL OIL POLICY HAS BEEN STRONGLY CRITICAL, WITH REPRESENTATIVES PARTICULARLY CONDEMNING THE ESTABLISHMENT OF A NATIONAL PETROLEUM COMPANY AND THE EXTENSION OF THE PRICE FREEZE ON DOMESTIC PRODUCTS.

2. ALTHOUGH POSSIBILITY OF ESTABLISHMENT OF A NATIONAL OIL COMPANY HAD BEEN IN THE AIR FOR SEVERAL MONTHS, THE FEDERAL GOVERNMENT'S DECISION IS REGARDED BY MANY OILMEN AS A "DISASTER". JOHN POYEN, PRESIDENT OF CANADIAN PETROLEUM ASSOCIATION SAID THAT "AN INEXPERIENCED NATIONAL OIL COMPANY HAS LITTLE OR NO CHANCE OF SUCCESS".

3. THE EXTENSION OF THE PRICE FREEZE IS REGARDED AS A "BLANTANT TURNAROUND BY THE FEDERAL GOVERNMENT, WITH THE PRIME MINISTER BREAKING ITS FAITH WITH THE OIL COMPANIES". MANY FEEL THAT THIS STEP COULD SERIOUSLY REDUCE THE AMOUNT OF RISK CAPITAL THAT WILL BE FORTHCOMING FROM THE INDUSTRY IN 1974.

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RM INDUSTRY SPOKESMEN ALSO WERE CRITICAL OF THE 1980 DEADLINE FOR

OIL SELF-SUFFICIENCY, BUT MOST APPLAUDED THE SUPPORT GIVEN BY THE
PRIME MINISTER TO THE MACKENZIE VALLEY NATURAL GAS PIPELINE.

HALL

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Message Attributes

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